

STATE OF HAWAII  
DEPARTMENT OF LAND AND NATURAL RESOURCES  
Land Division  
Honolulu, Hawaii 96813

May 13, 2010

Board of Land and Natural Resources  
State of Hawaii  
Honolulu, Hawaii

Hawaii

Consent to Extension of Lease Term, General Lease No. S-4308, Hilo Sheet Metal, Inc., Lessee, Lot 4, Hilo Industrial Development, Pohaku Street Section, Waiakea, South Hilo, Hawaii, Tax Map Key: (3) 2-2-58:02.

APPLICANT AND REQUEST:

Improvements financed by the Lessee, Hilo Sheet Metal, Inc., pursuant to Hawaii Revised Statutes, Section 171-36(b), in the amount of \$36,166. In order for Lessee to amortize these expenditures, the Lessee is requesting an extension of General Lease No. S-4308 of 15 years, commencing on June 23, 2010 and expiring on June 22, 2025 for an aggregate term (initial term plus all extensions) of 55 years.

LEGAL REFERENCE:

Sections 171-22 and 36(b), Hawaii Revised Statutes, as amended.

LOCATION:

Portion of Government lands of Waiakea situated at Lot 4, Hilo Industrial Development, Pohaku Street Section, Waiakea, South Hilo, Hawaii, identified by Tax Map Key: (3) 2-2-58:02, as shown on the attached map labeled Exhibit A.

AREA:

24,007 square feet, more or less.

TRUST LAND STATUS:

Section 5(b) lands of the Hawaii Admission Act  
DHHL 30% entitlement lands pursuant to the Hawaii State Constitution: NO

CHARACTER OF USE:

General industrial purposes.

TERM OF LEASE:

Original term of 40 years, commencing on June 23, 1970 and expiring on June 22, 2010.

Requested extension of 15 years commencing on June 23, 2010, and expiring on June 22, 2025.

ANNUAL RENTAL:

Current rent is \$14,400, due in quarterly installments of \$3,600 on the 23rd day of March, June, September and December of each year.

RENTAL REOPENINGS:

Reopenings in the original term were at the end of the 20<sup>th</sup> and 30<sup>th</sup> years of the term, or on June 23, 1990 and June 23, 2000. The last rental reopening occurred on June 23, 2000.

The reopening for the extended term shall be on May 13, 2010 (immediate reopening), and June 23, 2020 (approximately 10<sup>th</sup> year of additional term).

CHAPTER 343 - ENVIRONMENTAL ASSESSMENT:

In accordance with the "Division of Land Management's Environmental Impact Statement Exemption List", approved by the Environmental Council and dated April 28, 1986, the subject request is exempt from the preparation of an environmental assessment pursuant to Exemption Class No.1, "Operations, repairs or maintenance of existing structures, facilities, equipment or topographical features, involving negligible or no expansion or change of use beyond that previously existing."

The requested lease extension involves no change in or expansion of the use of State lands that presently exists under General Lease No. S-4308. Rather, the Applicant Hilo Sheet Metal, Inc., intends to continue its present operations at the premises through the extension period. As such, staff believes that the proposed lease extension would involve negligible or no expansion or change in use of the subject area beyond that previously existing.

SELF-FINANCED IMPROVEMENTS:

Applicant has obtained quotes from licensed contractors in the amount of \$62,817 for the following work (see Exhibit B attached), but believes that it can do most of the work

itself at an estimated cost of \$36,166 for materials and its own labor:

- Re-roof warehouse
- Replace perimeter fencing
- Replace one roll-up door
- Repaint exterior of warehouse

See Exhibit C attached.

Staff has reviewed the details of Applicant's proposed repairs and improvements as well as other documentation submitted by Applicant in support of its request for a lease extension, including tax returns for the last three years, a consulting letter from a certified appraiser, and also conducted a site inspection of the premises. The planned repairs and improvements under Exhibits B and C relate to the lease premises.

DCCA VERIFICATION:

Place of business registration confirmed:	YES <u>X</u>	NO <u>  </u>
Registered business name confirmed:	YES <u>X</u>	NO <u>  </u>
Applicant in good standing confirmed:	YES <u>X</u>	NO <u>  </u>

APPLICANT REQUIREMENTS:

Applicant shall be required to:

- 1) Secure the full release of all Federal and State tax liens against the premises and Applicant's leasehold estate under General Lease No. S-4308, and provide Land Division staff written verification from the Internal Revenue Service and State Department of Taxation of such release within 60 days of the Board's approval of the extension;
- 2) Remove unauthorized sublessee, Big Island Acupuncture and Oriental Medicine, from lease premises by June 20, 2010;
- 3) Pay for an appraisal for the immediate rental reopening; and
- 4) Complete its re-roofing, roll-up door replacement, perimeter fence replacement and exterior painting in the amount of at least \$36,166 and submit to Land Division staff receipts or reports verifying payment for the improvements by June 30, 2011.

REMARKS:

On June 23, 1970, a 40-year lease covering the subject land was sold at public auction to L.H. Nishimoto Plumbing Contractor, Inc. (Nishimoto) as the highest bidder. Nishimoto

and the State executed General Lease No. S-4308 in September 1970, and Nishimoto thereafter constructed a warehouse building on the property in accordance with plans approved by the Chairperson of the Board of Land and Natural Resources. Land Division files show that construction of the warehouse was completed as of August 31, 1971.

At its meeting of December 9, 1977, Item F-1-m, the Board approved Nishimoto's request for consent to the assignment of the lease to Hilo Sheet Metal, Inc. (Applicant). Applicant has leased the property for its sheet metal business since 1977. Applicant now requests a 15-year extension of the lease to allow it to amortize the cost of proposed self-financed improvements and repairs to the property to include: replacement of metal roof, perimeter fencing, and one roll-up door, and exterior painting at an estimated cost of \$36,166.

Applicant submitted quotes for the proposed work from licensed contractors at a total estimated cost of \$62,817. See Exhibit B. However, Applicant explains that as a licensed sheet metal and air conditioning contractor, Applicant intends to do as much of the work as possible itself to keep out-of-pocket costs down. Applicant's estimated materials cost is \$26,566, and its estimated in-house labor costs are: \$9,600. See Exhibit C attached. Applicant proposes to submit receipts verifying its actual material and labor costs, and provide a breakdown of the man-hours expended to complete the proposed improvements and repairs.

In support of its request, Applicant submitted a consulting letter from a certified real estate appraiser, Steven D. Chee, dated April 27, 2010, which states in part that the completion of the proposed repairs and replacements would extend the minimum economic life the improvements on the property by at least 20 years.

Staff has included an applicant requirement above and recommendation below that Applicant complete these repairs and improvements and submit receipts for expenditures to staff by June 30, 2011, or the extension shall be subject to cancellation.

Applicant's rent, performance bond (\$28,800), liability insurance and fire insurance are current.

In the past five years, notices of default were issued to Applicant for the following:

- April 20, 2010 – Unauthorized sublease
- April 9, 2010 – Permitting demised premises, or improvements thereon or the estate of lessee to become subject to tax liens
- May 21, 2008 – Failure to pay County of Hawaii real property taxes
- August 23, 2006 – Failure to post required fire insurance policy
- June 9, 2005 – Failure to keep lease rental payments current

The August 23, 2006 and June 9, 2005 notices of default were cured. The May 21, 2008, April 9, 2010 and April 20, 2010 notices of default remain uncured, and are discussed in

further detail below.

Applicant is delinquent in its Federal and State taxes and County real property taxes. A letter dated February 8, 2010 from the Internal Revenue Service to Applicant confirms the IRS' acceptance of an installment plan whereby Applicant will make monthly payments of \$500 against a tax delinquency of \$24,496.99 (including penalties and interest calculated as of the date of the letter). A letter dated March 31, 2010 from the State Department of Taxation confirms a similar installment plan with the State whereby Applicant will make monthly payments of \$500 against a tax delinquency of \$36,575.75 (including penalties and interest calculated as of the date of the letter).

Unfortunately, Federal and State tax liens have been filed against Applicant, and the liens have attached to Applicant's assets, including its interest in the subject lease as confirmed by a preliminary title report staff received from Applicant on April 5, 2010. The attachment of liens to the leasehold estate constitutes a default under the lease. Accordingly, staff issued a notice of default to Applicant regarding the liens on April 9, 2010. The notice gives Applicant 60 days to cure the default after receipt of the notice.

The delinquent County real property taxes also constitute a default under the lease. Land Division issued a notice of default to Applicant for the real property taxes on May 21, 2008. Staff received a letter from the County Department of Finance, Real Property Tax (RPT) dated July 29, 2008 stating that Applicant had commenced making monthly payments of \$2,600 on the delinquency. However, Applicant still owes approximately \$10,346.51 in real property taxes, penalties and interest, and has decreased its monthly payments on the delinquency to \$500 per month. Applicant and RPT signed an installment agreement on April 13, 2010 that provides for the continuation of the \$500 monthly payments.

During a site inspection conducted on April 14, 2010, staff noted that the items Applicant proposed to repair or replace are in need of attention. Staff also noted that a portion of the premises was being used by a sublessee, Big Island Acupuncture and Oriental Medicine, without Board approval. The unauthorized sublessee's business, which offers acupuncture and other medicinal services, is inconsistent with the character of use under the lease. Accordingly, there is no way after-the-fact Board approval of the sublease could be obtained. Staff therefore issued a notice of default for the unauthorized sublease on April 20, 2010. Applicant has advised staff that it will remove the sublessee within the 60-day cure period under the notice of default. Applicant recognizes that it will need to seek prior Board approval of any future subleases of the premises.

Except for the unauthorized sublease, the leased premises have been used substantially for the purpose for which they were leased. There are no outstanding rental reopening issues.

No agency comments were solicited on the request because it involves a lease extension, and not a new disposition.

The Applicant has obviously had serious financial management issues over the years. However, in February 2009, Jason Okuhama, who is the son of Harold Okuhama, principal of the Applicant, was appointed Treasurer and tasked with getting the company finances in order. Jason Okuhama is the Managing Partner of Commercial and Business Lending in Honolulu and has over 29 years in banking and lending experience. A copy of his resume is attached as Exhibit D.

Jason Okuhama explains that in 2009 he loaned approximately \$49,000 to Applicant to cover operations. Also in 2009, Harold Okuhama refinanced his home and invested approximately \$92,000 into the business - of which \$52,000 was used to pay a large portion of the Federal taxes. Jason Okuhama has worked to obtain reasonable installment plans for the balance of the tax delinquencies and believes that the Applicant can satisfy all of its obligations over time if the lease extension is granted, and Applicant is allowed to continue its business. Applicant has been in business since March 1971, and has been operating at the subject location since November 1977.

Unfortunately, the tax liens that have attached to the leasehold estate are a major concern. Apart from constituting a breach under the lease, the liens could potentially trump the Board's "lessor's lien" against the leasehold improvements provided for in the lease, and could also threaten the performance bond to the extent it is deemed to be an unperfected security interest that lacks priority over the liens. Accordingly, staff feels constrained to recommend that the liens be fully released as a condition to any extension of the lease. To this end, staff has included an Applicant Requirement above that Applicant secure the release of the Federal and State tax liens within 60 days of the Board's approval of the extension, if granted. Similarly, staff has included a recommendation below that the extension be canceled if the liens are not released within 60 days.

The subject parcel is located in an area served by aging and/or substandard infrastructure. The area also includes numerous other DLNR parcels currently encumbered by long term leases that are not scheduled to expire until 2025 and 2030. Upon expiration of these leases, redevelopment of the area may be necessary and appropriate, and staff believes a comprehensive long-range planning effort for the area should be undertaken. Such planning efforts would be facilitated by having all of the leases in the area expire at, or near, the same time. Staff is recommending approval of the 15-year extension based in large part on the fact that the extension would further DLNR's long range planning effort. Staff also acknowledges the Lessee's need to make certain improvements to continue operations during these challenging economic times.

#### RECOMMENDATION:


That the Board, subject to the Applicant fulfilling the Applicant requirement listed above:

1. Authorize the extension of General Lease No. S-4308 under the terms and conditions cited above, which are by this reference incorporated herein and further subject to the following:

- A. Applicant shall secure the release of all Federal and State tax liens against the premises and Applicant's leasehold estate under General Lease No. S-4308 and provide Land Division staff written verification from the Internal Revenue Service and State Department of Taxation of such release within 60 days, or the lease extension shall be subject to cancellation;
- B. Applicant shall terminate its sublease agreement with Big Island Acupuncture and Oriental Medicine and remove or cause the removal of the sublessee from the premises by June 20, 2010, as confirmed by Land Division inspection, or the lease extension shall be subject to cancellation;
- C. Applicant shall complete its re-roofing, roll-up door replacement, perimeter fence replacement and exterior painting work in the amount of at least \$36,166 and submit to Land Division staff receipts or reports verifying payment for the improvements by June 30, 2011, or the lease extension shall be subject to cancellation;
- D. The standard terms and conditions of the most current lease extension form, as may be amended from time to time;
- E. Review and approval by the Department of the Attorney General; and
- F. Such other conditions as may be prescribed by the Chairperson, which are in the best interests of the State.

Respectfully Submitted,



 Kevin E. Moore  
District Land Agent

APPROVED FOR SUBMITTAL:

  
\_\_\_\_\_  
Laura H. Thielery, Chairperson



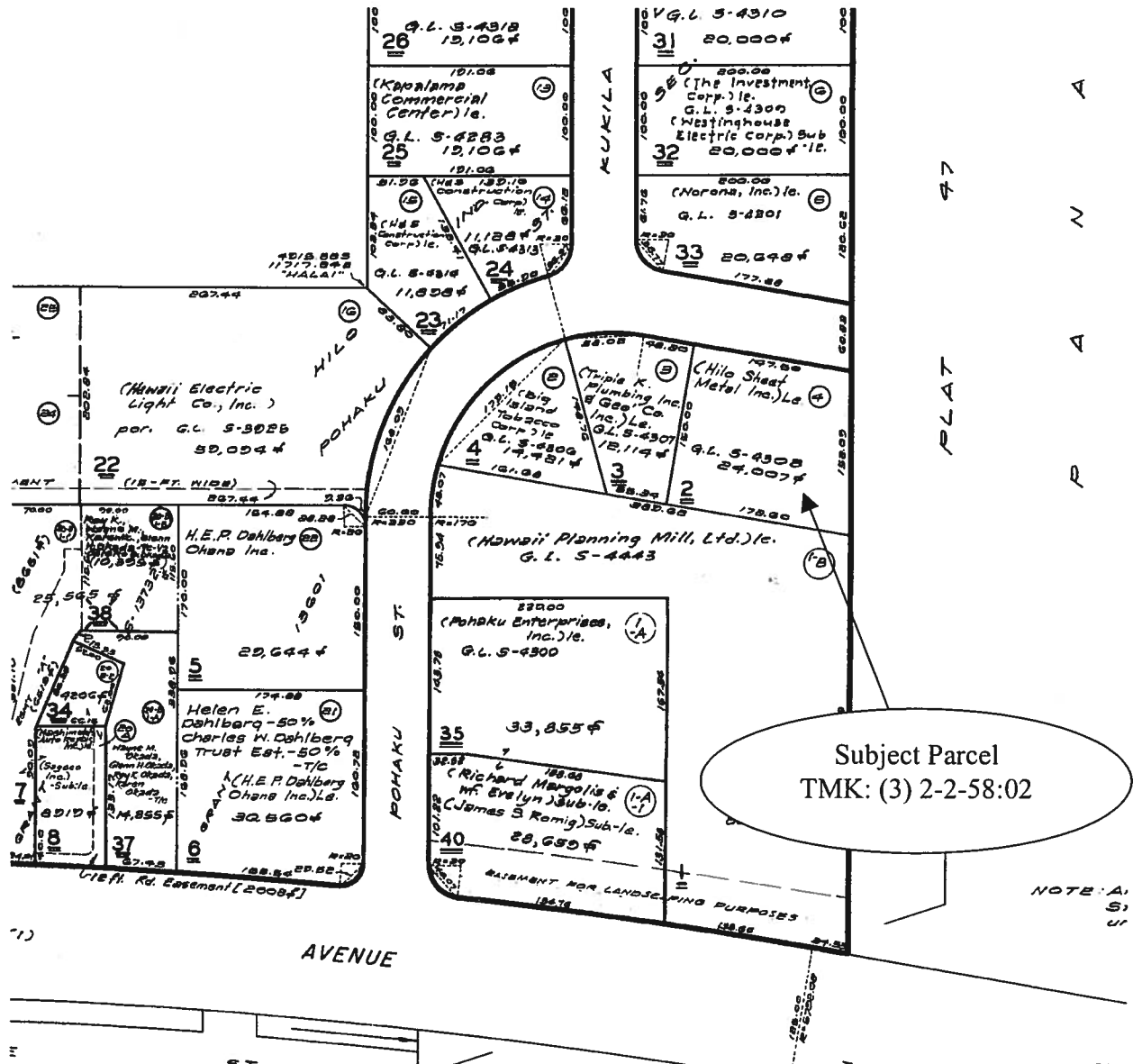


EXHIBIT A



# PROPOSAL



## YAMA'S ROOFING INC.

45 Pohaku Street / Suite #202

Hilo, HI 96720

Phone: (808) 961-9248/ Kona (808) 329-3044

Fax : (808) 961-3258

www.yamasroofing.com

LIC # C-21133



Proposal Submitted To: Hilo Sheet Metal	Phone: 935-5911	Date: 3/1/10
Street: 80 Pohaku Street	Job Name: Same	
City, State and Zip Code: Hilo, Hawaii 96720	Job Location: Same	
Contact: Laura	Profit:	Fax:

We hereby submit specifications and estimates for:

### REROOF MAIN DWELLING

**Tear off existing metal roofing (approximately 6630 sq. ft.) And dispose of refuse.**

**Install DuraCoat , 24 gauge, zincalum Commercial Rib (corrugated) roofing system from HPM.**

**Secure with stainless steel screws.**

**Reburbish existing vents.**

**5-year warranty on workmanship/ 35-year limited warranty on roofing panels from HPM.**

**COLOR CHOICE:**

**THANK YOU FOR CONSIDERING US!**

We hereby propose to furnish material and labor, complete in accordance with above specifications, for the sum of:

**Thirty-four thousand, five hundred thirty-one dollars and no cents.....\$34,531.00**

**Payment to be made as follows: 65% down / Balance due upon job completion.**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from the above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire and other necessary insurance. Our workers are fully covered by Workman's Compensation Insurance.

Authorized  
Signature:

Brian P. Peterson/ RME

Note: This proposal may be withdrawn by us if not accepted  
WITHIN 30 DAYS.

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. I/We understand that Final Payment is due upon completion. A Penalty Fee will be assessed on all accounts outstanding beyond 7 days at 1.5% Per Month which is equal to 18% Per Annum. I/We have read and will abide by the contract terms.

Date of Acceptance: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

## EXHIBIT B



BIG ISLAND FENCING LLC  
KEAAU, HI 96749

P.O. BOX 1972  
808-982-9902

## PROPOSAL/CONTRACT

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02/24/2010

### Customer Information:

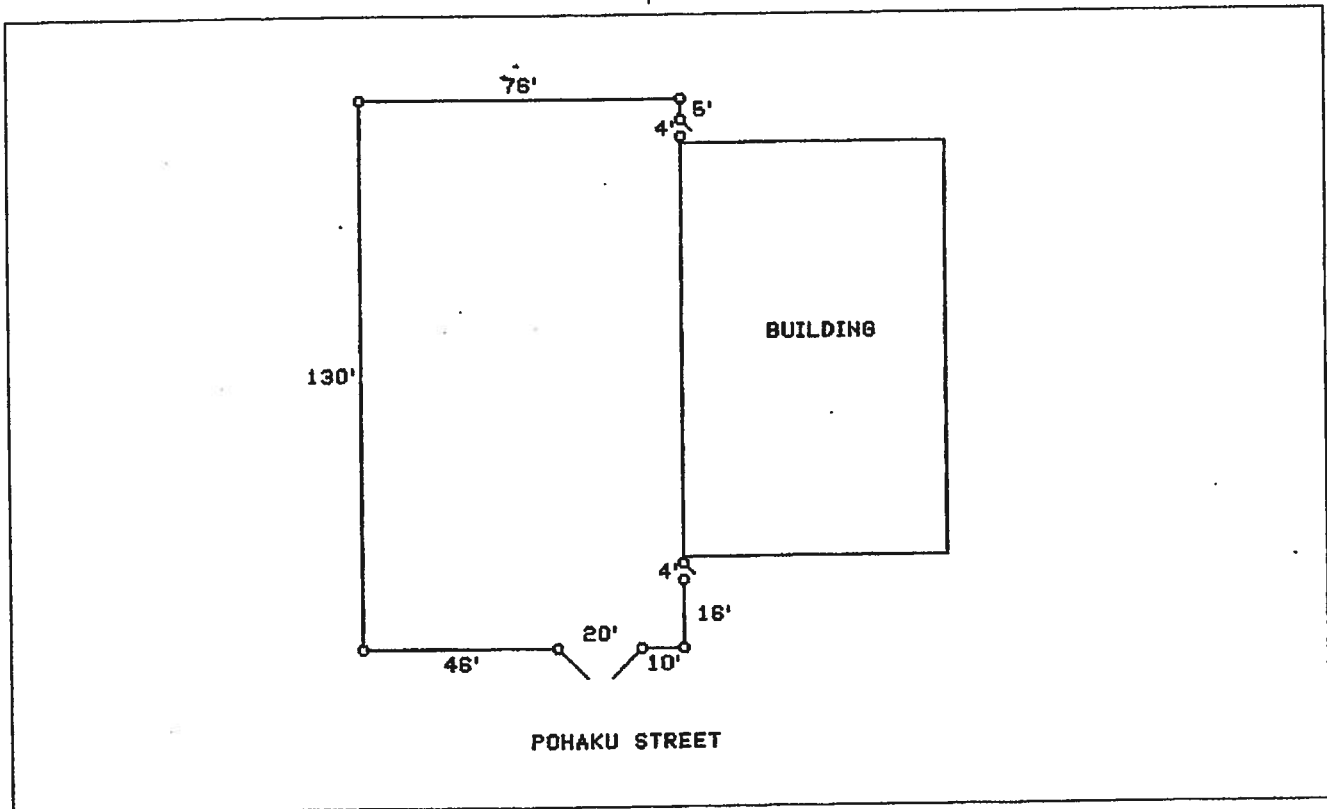
Hilo Sheet Metal Inc.  
80 Pohaku Street  
Hilo, HI 96720

### Job Information:

<--- Same

### Notes:

LABOR AND MATERIALS TO INSTALL  
APPROXIMATELY 283' OF 6' HIGH COMMERCIAL  
- GRADE CHAIN LINK WITH 3-STRANDS OF BARBED  
WIRE, A 20' WIDE DOUBLE SWING GATE, AND  
TWO 4' WIDE SINGLE SWING GATES. PRICE  
INCLUDES REMOVAL OF EXISTING FENCE.



Approved & Accepted for Customer:

Contract Amount: \$ 10500.00  
Down Payment: \$ 5250.00  
Balance Due: \$ 5250.00

Customer \_\_\_\_\_ Date \_\_\_\_\_  
Accepted for BIG ISLAND FENCING LLC:  
Salesperson \_\_\_\_\_ Date \_\_\_\_\_



BIG ISLAND FENCING LLC  
KEAAU, HI 96749

P.O. BOX 1972  
808-982-9902

## PROPOSAL/CONTRACT

Page 1  
02/24/2010

### Customer Information:

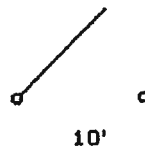
Hilo Sheet Metal Inc.  
80 Pohaku Street  
Hilo, HI 96720

### Job Information:

<--- Same

### Notes:

- LABOR AND MATERIALS TO INSTALL A 6' HIGH,  
10' WIDE SINGLE SWING COMMERCIAL GRADE  
- CHAIN LINK GATE WITH 3-STRANDS OF BARBED  
WIRE.



Approved & Accepted for Customer:

Contract Amount: \$ 854.10  
Down Payment: \$ 427.05  
Balance Due: \$ 427.05

Customer

Date

Accepted for BIG ISLAND FENCING LLC:

Salesperson

Date

RECEIVED 02/23/2010 18:33 8089666688

AM

Feb 23 2010 7:24PM Arakaki Neoh Karen

(808) 488-2084

P. 1

ARAKAKI MECHANICAL  
W. H. Shipman Business Park  
16-225 Williams Place  
Keele, HI 96749-8011

Email Address: armo@hawaiiantel.net



American Bridge Company

Phone: (808) 966-7461

Fax: (808) 966-6488

**QUOTATION**

Date: February 23, 2010

Page: 1 of 1

TO: Hilo Sheet Metal, Inc.  
Fax 935-1961  
Attn: Harold

SUBJECT: One 12'-0" wide x 10'-0" high Roll-up Door

**QUOTE:**

We are pleased to quote as follows:

Furnish and install one (1) - 12'-0" wide x 10'-0" high service roll-up door.

- a) Door curtain steel, 22 gauge, #5 slats, tan color.
- b) Guide mounted face of wall.
- c) Slide bolt locks at each jamb.
- d) Chain operator left side of door.

Estimate: \$7,332.00 tax included

If there are any questions, please call us. Thank you.

THIS QUOTATION IS VALID FOR 30 DAYS AFTER THE ABOVE-STATED DATE

**TERMS:**

Submitted by:

Authorized Signature

2/23/2010

Date

**ACCEPTANCE OF QUOTE:**

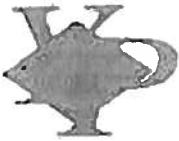
The customer acknowledges that he has read this quotation, understands it and agrees to be BOUND by its terms and further agrees that it is the complete and exclusive statement of an agreement between the parties, which supersedes all proposals oral or written and all other communications and prior agreements between the parties relating to the subject matter of this agreement. The terms of this quotation may NOT be amended, modified, or rescinded except by a written instrument signed by BOTH parties.

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Date of Acceptance

BY:

Signature


**YAMADA PAINT  
CONTRACTING INC.**

16-212 Melekahele Place  
Keeau, Hawaii 96749  
Phone (808) 966-4492 Fax (808) 966-4244

# PROPOSAL

PHONE 935-5911	DATE February 24, 2010
FAX 935-1961	
JOB NAME / LOCATION Hilo Sheet Metal Ext Repaint 80 Pohaku Street Hilo HI 96720	
JOB NUMBER 1990	JOB PHONE 935-5911

To:

Hilo Sheetmetal  
80 Pohaku Street  
Hilo HI 96720

We hereby submit specifications and estimates for:

Exterior Repainting (Roof & Security Bars not included)

Move all items a minimum of 5 feet away from all areas to be painted (by owner).

**Surface preparation**

- 1) pressure and/or mildew wash all surfaces to be coated.
- 2) treat all rust with rust converter.
- 3) prime all rust with rust inhibitive primer.
- 4) remove all loose or peeling paint.
- 5) treat all mildew as necessary.
- 6) caulk all joints and cracks as necessary.
- 7) spackle/putty all open nail heads, holes, etc.
- 8) spot prime all bare areas.

**Finishes**

metal siding - treat and prime rust, apply 1 coat primer, 2 coats enamel finish.  
beams, purlins - treat and prime rust, apply 2 coats enamel finish.  
\*mildewicide additive included.

Materials & Labor \$11,800.00.  
Hilo Sheet Metal discount (\$2,000.00)  
Total \$9,800.00.

**We propose hereby to furnish material and labor - complete in accordance with the above specifications, for the sum of: \$9,800.00**

Payment to be made as follows:

50% due upon acceptance
40% due upon prime coat
10% due upon completion

All material is guaranteed to be as specified. All work to be completed in a professional manner according to standard practices. Any alteration or deviation from above specifications involving extra coats will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, liability, and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance. Contractor has the right to resolve alleged construction defects prior to commencing with any litigation in accordance with Section 672E-11

**Acceptance of Proposal** - The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above. I (we) acknowledge that all lien rights have been explained. Bonding is available. If you would like to bond this project, please inform us in writing and add 3% of the contract amount to the proposal.

Date of Acceptance: \_\_\_\_\_

Authorized  
Signature: \_\_\_\_\_

Thank you!

Note: This proposal may be withdrawn by us if not accepted within 30 days.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date work to commence and duration of project will be determined upon acceptance of project.

**Hilo Sheet Metal, Inc.**  
**Improvement Cost Breakdown as of 4/14/2010**

Supplier	Improvements & Repairs	Materials	Quantity	Costs
Custom Metal Roofing	Replace Roofing	Roofing - 30' Panels	68	9,436.00
	Ridge Caps & Flashing	Flat Stock Sheets	7	410.00
	Screws & Miscellaneous	Ultra Stainless Steel Screws	2,300	1,526.00
		Bimetal Stainless Steel Screws	250	70.00
		Mastic Tape 3/4" Rolls	47	234.00
		Closure Strips	68	157.00
		Miscellaneous Costs		1,000.00
				<b>12,833.00</b>
Mechanical Systems	Roof Exhaust Ventilators	20" Round Turbine Ventilators	5	2,015.00
		Ventilator Bases Dual Slope	5	1,047.00
		Freight		1,320.00
Hawthorne Pacific	Forklift Rental	Forklift Rental - 3 Days		1,200.00
		Miscellaneous Costs		300.00
				<b>5,882.00</b>
Home Depot	Perimeter Fencing	Fence Material - 50' Roll	7 Rolls	650.00
		8' Pipes	36	613.00
		Bands, Post Caps, Hinges		910.00
		Miscellaneous Costs		1,000.00
				<b>3,173.00</b>
Sherwin Williams	Paint Exterior Building	Super Paint	30 Gallons	950.00
		Coverstain	1 Gallon	19.00
		Brushes, Rollers, Trays, etc.		500.00
				<b>1,469.00</b>
Commercial Shelving Inc.	Replace Roll Up Door (1)	10' x 12' Metal Door	1	3,661.00
		Installation - Optional	1	915.00
	Repair Roll Up Doors (3)	4160 Metal Primer	15 Gallons	400.00
		Gripper	1 Gallon	106.00
		Miscellaneous Costs		300.00
				<b>5,382.00</b>
Estimated Labor Costs	6 Workers for 8 Days	480 hours @ \$20 per hour		9,600.00
Total Estimated Improvement Costs				<b>\$ 36,166.00</b>

**EXHIBIT C**

## **JASON T. OKUHAMA**

### **WORK EXPERIENCE**

- 01/00 to Present. Managing Partner, Hawaii Lending Specialists, LLC, dba Commercial and Business Lending, Honolulu, Hawaii and formerly Senior Vice President, B&I Lending, LLC (non-bank USDA lender based in Atlanta). Loan origination, sales, marketing, underwriting and servicing; specializing in the USDA Rural Development, U.S. Small Business Administration, and USDA Farm Service Agency loan programs, as well as commercial real estate and residential financing. Territory includes Hawaii, South and Western Pacific, and the the Continental US.
- 08/94 to 08/99. Vice President / Business Loan Officer, Bank of America, FSB, Community Development Banking Group, Honolulu, Hawaii. Administered the U.S. Small Business Administration, USDA Rural Development and other government loan programs for Bank of America in the Hawaii/Guam/American Samoa/CNMI regions.
- 11/91 to 08/94. Business Loan Officer, Financial Assistance Branch, State of Hawaii Department of Business, Economic Development & Tourism (DBEDT), Honolulu, Hawaii. Administered the Hawaii Capital Loan Program, Large and Small Vessel Loan Program, Molokai Loan Program, High Tech Loan Program, Community-Based Economic Development Loan Program and several other loan programs. Commercial loan interviews, analysis, formal loan presentations, servicing and collections.
- 10/90 to 11/91. Mortgage Loan Officer/Underwriter, International Savings & Loan Association, Honolulu, Hawaii. Thorough mortgage underwriting and loan approval authority, and supervision of mortgage loan processors.
- 07/85 to 9/90. Assistant Branch Manager, First Hawaiian Bank - Kamuela Branch, Kamuela, Hawaii. Thorough loan platform skills in commercial, mortgage and consumer lending. Assisted in overall branch operations.
- 03/81 to 7/85. Loan Processor and Loan Clerk, Hawaii National Bank, Honolulu, Hawaii.

## **EXHIBIT D**

**ACTIVITIES AND MEMBERSHIPS:**

- April 2006 – Present: Board Member/Vice Chair, Aloha Tower Development Corporation (ATDC, State of Hawaii Board)
- 2004 – present: Board President, Hawai'i Alliance for Community Based Economic Development (HACBED, a non profit organization)
- Founding and current member of Lokahi Pacific Rural Development, Inc. (Certified Development Company for SBA 504 Loans)
- Hawaii Community Loan Fund (CDFI), former Loan Review Committee Member
- Participated in numerous workshops and seminars on SBA and USDA Rural Development lending
- DBEDT Small Business Advisory Group
- 2004 Community Based Economic Development Conference, Planning Committee
- 1998 Hawai'i Congress on Small Business, Planning Committee
- 1996 Hawaii Technical Assistance and Lenders Conference, Steering Committee
- 1995 Community Based Economic Development Conference, Planning Committee
- Current member Sierra Club
- Past President, Waimea Jaycees
- Past Treasurer, Exchange Club of Waimea
- Past Member, Board of Directors, Young Buddhists Association (YBA)
- Past Member, Honolulu Japanese Jaycees
- Previously - Volunteer for Special Olympics, American Cancer Society and YBA
- Past Member, Hui O'Puna Jaycees (Pahoa, Hawaii)
- Lettered in basketball, Hilo High School

**REFERENCES:** (Contact information will be furnished upon request)

- Carlito Caliboso, Chairman, Public Utilities Commission, State of Hawaii
- Dean T. Yamamoto, Yamamoto & Settle Law Group
- Carole M. Lau, Senior Vice President, Bank of Hawaii
- Steven R. Chapman, Business Program Director, USDA Rural Development